

Further Advance in Stock Prices. Cities Service Co. Investment in the Preferred and Common Stocks of this Company combines the diversity to be obtained through the purchase of the securities of over 125 different companies.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of New York Stock Exchange Transactions. Columns include Stock Name, Price, Change, and Volume. Includes sub-sections for Commodity Markets (Grain, Cotton), Foreign Exchange, and Bank Clearings.

LAKE SUPERIOR AT YEAR'S LOW PRICE. Brill and American Railway Shares Advance on Moderate Dealings.

St. Louis-San Francisco Railway Company. \$300,000 5 Per Cent. Equipment Trust Certificates. Dated September 1, 1922. Dividends March 1 and September 1.

Equipment Trust Certificates. Spruce 8200. Securities Department Commercial Trust Company. Member Federal Reserve System. City Hall Square, West.

Tax Free in Penna. Legal for Trust Funds. \$30,000. Narberth, Pa. 4 1/2%. Bonds. To Yield 4.10%. A. B. Leach & Co., Inc. Investment Securities. 115 South Fourth St. Philadelphia.

Safety of Capital. We are offering two first class mortgage bonds of corporations whose activities are nationally recognized. Security earnings and management unquestionable. Combination yield 7 1/2%. Describe further on request. Fairman & Company. Drexel Building, Phila. Established 1902. Lawrence Chamberlain & Co. 115 Broadway, New York.

New York Coffee Market. New York, Oct. 5.—The downward trend of values continued in the coffee futures market today. Final prices being 1.25 cents lower than yesterday's closing. Market from European trade interests bought and cables in the light of the start of business here were quiet. Japanese and New Orleans interests sold. After the start of the day, the market was quiet. Quotations were: Sterling cables, 4.42 1/2; demand 4.42 1/2; franc cables, 7.02 1/4; demand 7.02 1/4; Belgian cables, 7.16; checks 7.15 1/4; lire cables, 4.25; checks 4.24 1/2; Swiss cables, 12.70; checks 12.67; peseta cables, 20.90; checks 20.87; Danish cables, 20.90; checks 20.87; Norwegian cables, 17.77; checks 17.72; Swedish cables, 26.60; checks 26.57; guilder cables, 38.80; checks 38.81; marks, 0.44. The discount of 1-32 cent on New York funds continued in Montreal today. Canadian funds in New York were unchanged at quotations at par to 1-32 cent premium.

Cudahy Packing Co. 5 1/2% Debenture Bonds. Price to Yield 5.50%. Parsly Bros. & Co. 1421 Chestnut St. Philadelphia. Vicksburg, Shreveport & Pac. 5s, 1941. Cudahy Packing Co. 5 1/2, 1937. F. P. Ristine & Co. Widener Building, Philadelphia. Metropolitan Edison 6s, 1952. Empire Gas & Fuel 6s, 1926. Lehigh Power Securities 6s, 1927. Standard Gas & Elec. 6s, 1926. Ohio Power 7s, 1951. American Gas & Elec. 6s, 1924. American Gas & Elec. Common Lehigh Power Stock. American Pow. & Lt. Common. BAUER, STARR & CO. Lead Title Building, Philadelphia. Cudahy Packing Co. 5 1/2% Debenture Bonds. Price to Yield 5.50%.

PHILADELPHIA STOCKS

Table of Philadelphia Stocks. Columns include Stock Name, Price, Change, and Volume. Includes sub-sections for Livestock Quotations and Bond Quotations.

Our Latest Service Letter. calls attention to a new investment problem that confronts the investor as a result of the remarkable transformation which has occurred in the investment field during the past year. We will send on request a copy of this Letter and a list of 36 different bond issues which have recently been called for payment or which contain callable features that indicate the likelihood of their redemption. Send for Letter CM-528.

Ernst & Ernst. AUDITS. COST ACCOUNTING METHODS. TAX SERVICE. 2023 LAND TITLE BUILDING, PHILADELPHIA. Telephone Locust 2681.

WE OWN AND OFFER CANADIAN MUNICIPALS. Nova Scotia 6s due 1926. Halifax 5s " 1953. Ottawa 5s " 1928. Toronto 5s " 1931-43. Municipal and Public Utility Bonds. ARTHUR PERRY & CO. BOSTON. Investment Bonds. New York. Lafayette Building, Philadelphia. Providence.

Sales Manager and Executive. Recent Issues. Southern Railway Equip. 6%. Sinclair Pipe Line 5 1/2% 1937. Cudahy Packing 5 1/2% 1937. Philippine Gov. 4 1/2% 1952. Joint Stock Land Bank 5% 1952. Federal Land Bank 4 1/2% 1942. All Good Investments. Particulars on request. Reed A. Morgan & Co. West End Trust Bldg., Phila. Members of the Phila. Stock Exch. Telephone—Spruce 4131.